



Minnesota Housing eNews Alert

May 6, 2010

Endorsed/Assigned Document Update

As stated in a March 22, 2010 eNews, Minnesota Housing and its Master Servicer, U.S. Bank Home Mortgage - MRBP Division, have received a number of incorrectly assigned and/or endorsed loan documents.

Recognizing that the procedures for assigning/endorsing these documents changed significantly after conversion to the Mortgage-Backed Security (MBS) model last October, Minnesota Housing and U.S. Bank will be working directly with affected Lenders to correct individual loan documents submitted or recorded to date while trying to minimize recording fees.

Effective May 10, 2010, lenders will be responsible for the reassignment and rerecording of any incorrectly endorsed or assigned mortgage, as well as for any fees incurred. To avoid such fees, mortgage documents should **always** be endorsed as follows:

Minnesota Housing first-mortgage documents should be executed as:

- First Note endorsement - "U.S. Bank National Association"
- First Mortgage assignment - "U.S. Bank National Association"

Minnesota Housing junior lien mortgage documents should be executed as:

- HAF Note endorsement - "Minnesota Housing Finance Agency"
- HAF Mortgage assignment - "Minnesota Housing Finance Agency"
- HOME HELP Note endorsement - "Minnesota Housing Finance Agency"
- HOME HELP Mortgage assignment - "Minnesota Housing Finance Agency"

Questions?

Single Family Division Help Desk
651.296.8215 or 800.710.8871
7:30 a.m. - 5:00 p.m. (business days)